

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

YUN ZHAO and ZIJIAN WU, individuals,

Plaintiffs,

-against-

EXTREMELY BRIGHT INTERNATIONAL INVESTMENT LIMITED, a British Virgin Islands limited company, and WEI ZHENG, an individual,

Defendants.

Case No: 1:18-cv-08257-AJN-SN

JOINT MOTION TO STAY

Plaintiffs Yun Zhao and Zijian Wu (“Plaintiffs”) and Extremely Bright International Investment Limited (“EBIIL”) and Wei Zheng (“Zheng”) (EBIIL and Zheng collectively, “Defendants”), respectfully move this Court for a stay of all proceedings in this action for a period of 30 days to allow the parties to continue ongoing settlement negotiations.

“The power to stay proceedings is incidental to the power inherent in every court to control the disposition of the causes on its own docket with economy of time and effort for itself, for counsel, and for litigants.” *LaSala v. Needham & Co., Inc.*, 399 F. Supp.2d 421, 427 (S.D.N.Y. 2005). A stay is warranted in this matter not only to conserve the Court’s and parties’ time and resources, but also to preserve the terms of the settlement. For the past several weeks, the parties and their respective counsel have been working to finalize terms of a settlement agreement.

Pursuant to this Court’s Order dated September 28, 2018 (Dkt. No. 16), Defendants’ deadline to file a pre-answer motion to dismiss and to oppose Plaintiffs’ application for a preliminary injunction is November 16, 2018, and the Plaintiffs’ deadline to file an

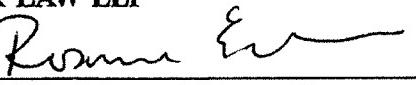
opposition/reply brief is December 7, 2018. Absent a stay of the proceedings, the Parties may have to proceed with the aforementioned motion practice, which not only would cost the Parties and the Court unnecessary time and resources, but also could jeopardize the contemplated settlement terms.

Significantly, all Parties consent to a stay of the proceedings, and this is their first application for such relief.

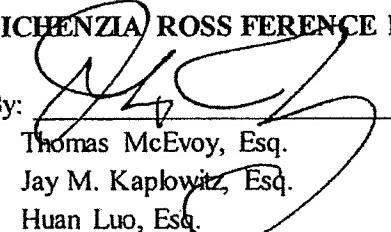
WHEREFORE, it is respectfully submitted that the Court enter an administrative order staying all proceedings in this action pending a settlement agreement between the Parties.

Dated: November 14, 2018
New York, New York

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SO ORDERED.

UNITED STATES DISTRICT JUDGE